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### **Reuther ownership changes to Hendricks Industries**

The company Chemie- und Tankanlagenbau Reuther GmbH in Fürstenwalde has a new owner as of 4<sup>th</sup> April 2007.

The buyer is Hendricks Industries, owned by the American group Hendricks Holding Co. Inc. Among other businesses, Hendricks owns several of the USA's large suppliers of building materials, including ABC Supply Co. Inc. with headquarters in Beloit, Wisconsin. ABC Supply alone has an annual turnover of more than US\$ 2.6 billion. Furthermore, Hendricks Holding is the owner of companies within the tank and aluminium industry.

The former owner of Reuther – Dr. Reuther – says that it is important for him, that the company continues with a strong owner, who will continue the production in Fürstenwalde and invest as necessary to bring the company up-to-date. Dr. Reuther believes that Hendricks Industries is the right partner. Hendricks Industries has a strong financial backbone, which is essential for the task of growing the Company. Furthermore, it warms the heart of Dr. Reuther to know that Reuther keeps its name and will be part of a group with the goal of being the best supplier to the renewable energy market.

Even though Dr. Reuther has chosen to sell the company due to retirement, he will continue working at Reuther for a year to pass the knowledge.

In 2006 Ken Hendricks, who owns Hendricks Holding, was appointed "Entrepreneur of the Year" by the American business magazine 'Inc.' Among the reasons for receiving this title was the fact that he has a highly developed sense of buying and developing companies.

CEO at Hendricks Industries, Denmark – Mr Jeff Lauritzen - says that the reason why Hendricks Industries has taken over the company, is the fact that Reuther has always been known as supplier of high quality products and fits into the strategy of Ken Hendricks.

"Ken Hendricks has made it a priority to make a difference and support the renewable energy business in the best possible way. Working for future generations is the drive that will keep us going strong. We will expand the production areas for towers and tanks, which will benefit our customers with more capacity."

"The new owners and management have made a very visionary and long-term strategy for the development in Reuther. It is too early to reveal our plans in details, but I can promise that Reuther and Hendricks Industries will develop rapidly but in a controlled manner"

For further information: Contact CEO Jeff Lauritzen, Hendricks Industries, phone +45 96271600 or Dr. Reuther, Chemie- und Tankanlagenbau Reuther, phone +49 3361 694 0

[www.reuther-ctr.de](http://www.reuther-ctr.de)

[www.hendricks-industries.dk](http://www.hendricks-industries.dk)